

**Prepared By:**

Lei Feng

**Arxhe Ripley View Investment Pty Ltd**

# INFORMATION MEMORANDUM

**Fixed Income Investment Opportunity  
Ripley View Land Estate**

15/07/2022



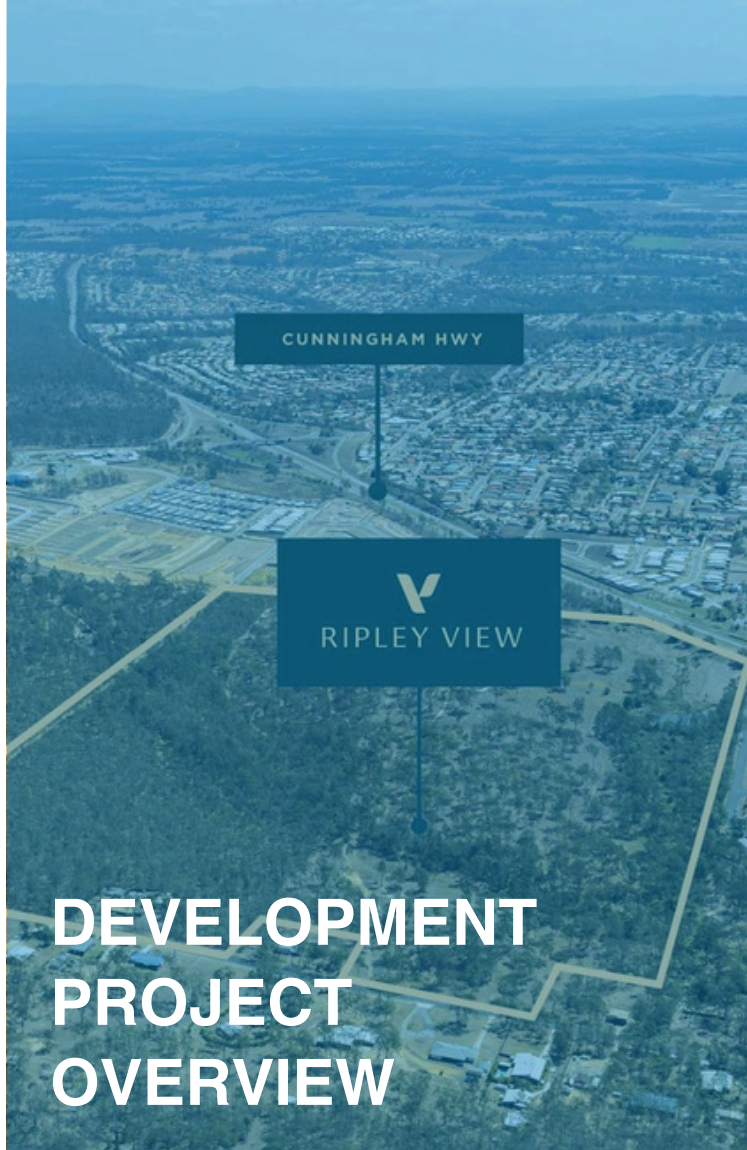
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P R E E R



## **RIPLEY VIEW LAND ESTATE**

**33-37, 39-49 & 63 Fischer Road and Lot 209 and Lot 210  
Melrose Drive, Flinders View, QLD 4305**

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## EXECUTIVE SUMMARY

The Arxhe Ripley View Investment Trust (also known as the Arxhe Group) has entered into a Contract of Sale to purchase approximately 47.12 hectares of residentially zoned land for \$39,000,000 in Ripley Qld. Settlement is scheduled for 9th Sept 2022. The site has a development approval with 511 residential lots + 1 super lot for a childcare centre with 120 placements.

To facilitate the land settlement and future development, we are seeking investors to co-invest with the Arxhe Group as set out within this document. Investors will invest under an MIS (to be called Arxhe Ripley View Income Fund) which will open to wholesale investors only.

The total fund size is expected to be \$20M, we are offering the opportunity to invest in tranches of \$500,000 or more to our investors. With expected profits between \$18.2M and \$22.3M (subject to the use of bank debt or non-bank lending), this project represents an exciting opportunity and a well-managed risk profile.

With respect to returns on investment, on offer is a 15% annualised return on the amount invested.

As set out in this IM, we have adopted conservative assumptions throughout our feasibility studies. With 13 stages in total, we have assumed continuous cost escalation of civil works throughout the project's lifetime and have budgeted over and above the standard agent commission for marketing and sales to propel the velocity of the sales. Whilst conscious of almost certain revenue improvements due to land capital growth, we have deliberately not accounted these in our feasibility as a further conservative measure.

In respect to civil work commencement time frames, we have again taken a conservative approach by delaying Stage 1-3 civil works to February 2023. This gives us an extra 6-month window to achieve 85 pre-sales, representing 110% Cost Cover excluding Financing Costs.

It is also important to stress that we have designed this project to target the affordable housing market. The average price of our lots will be between \$249,000 - \$344,000, depending on the land size and orientation. This is well below the lot prices from Stockland's Providence land estate nearby. Land shortage in the local

area indicates that the future housing climate will result in more demand and lots in our land estate will be amongst the most highly sought after and well positioned to meet these demands.

In addition, all our assumptions are verified by qualified independent third-party consultants who cross-check on all costs, including but not limited to civil works, authority, professional, landscaping and other charges. This provides us with an added level of comfort in the robustness of our cost assumptions.

This property also represents one of the last few large parcels of serviced land opportunities within the Ripley area. The site has a substantial frontage and is directly opposite a proposed new School and conveniently located to major industrial and employment hubs and shopping centres.

Last but not least, the Arxhe Group appointed Hall Property Group as our on-the-ground development management team. Hall Property Group has been extensively involved in the Ripley area for several years. With many recently completed projects in immediate proximity to ours, Hall Property group have detailed expert knowledge of the locations and site-specific conditions, which will add considerable value and reduce many material risks

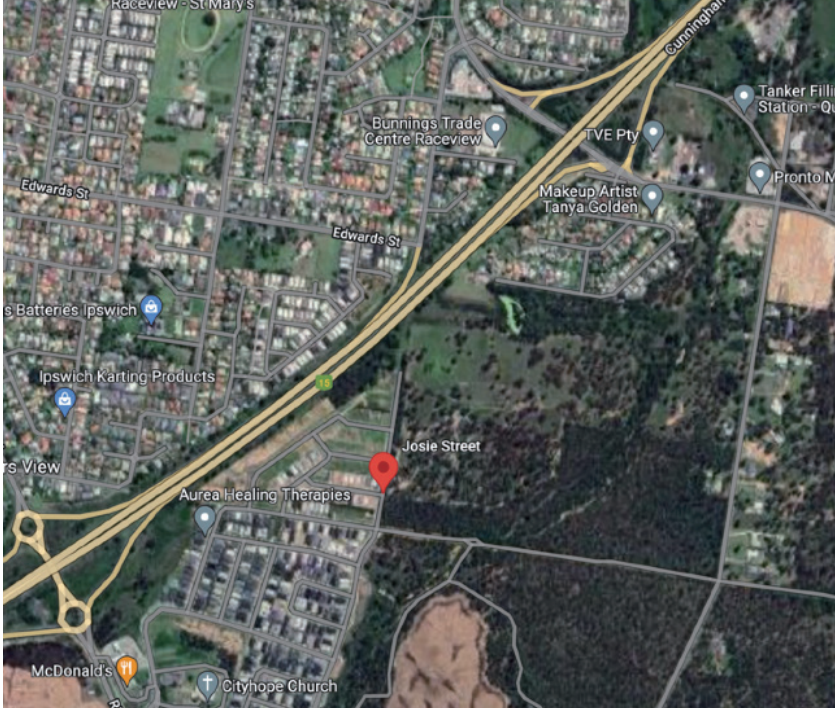
We look forward to discussing this opportunity in more detail with you and hope you choose to join us in this exciting development.

Regards,



Lei Feng  
Partner - Arxhe Associates  
Director - Preer Property Group

# KEY PROJECT DETAILS

<p><b>Property Address</b></p>	<p>33-37, 39-49 &amp; 63 Fischer Road and Lot 209 and Lot 210 Melrose Drive, Flinders View, QLD 4305</p>
<p><b>Property Purchase</b></p>	<p>Purchase Price \$39,000,000, with settlement on 9th Sept 2022</p>
<p><b>Site Area and Planning</b></p>	<p>Land Area: 47.12 ha</p> <p>Municipality: Ipswich City Council</p> <p>Zoning: Residential Low Density &amp; Recreation Zone and subject to Ripley Valley Urban Development Area</p> <p>Planning Status: A development approval has been granted with 511 residential lots + 1 childcare lot</p>
<p><b>Location and Context</b></p>	<p>Located 38 km or 35 mins drive from Brisbane CBD</p> <p>7 minutes from Ripley Town Centre</p> <p>Surrounded by established residential estates</p> <p>Directly opposite a proposed new primary school</p> <p>One of the last few undeveloped residential sites within the Catchment.</p> 

**Development Concept**

- Development of 511 residential lots + 1 childcare centre.
- Residential Lots ranging in size from 300m<sup>2</sup> to 1820m<sup>2</sup>
- Project to be delivered over 13 stages
- 2688 m<sup>2</sup> childcare block included in the development scheme for either sale or future development.
- Majority of lots overlook a neighbourhood park or an internal linear park



**Lot Mix and Dwelling Typologies**

- All lots will be able to fit a single-storey floor plan with 4 bedroom, 2 bathrooms and a double lock-up garage.
- Stage 9 has 12 large lots ranging in size from 1500m<sup>2</sup> to 1820m<sup>2</sup>.
- Lots from stages 9 to 12 will have design covenants that promote designs that pay homage to classic Queenslanders.
- This will create an enclave within the land estate and further enhance the upmarket feel.



<p><b>Sales Rates</b></p>	<ul style="list-style-type: none"> <li>• Having worked extensively with experts in Residential Sales and Project Marketing, we have established our sales rate in consultation with Freedom Property Investors and Peter Cameron Marketing &amp; Sales.</li> <li>• The market is very strong in Ripley Valley evidenced by the lack of stock and the continued strong enquiry.</li> <li>• The most recent release by Providence Estate was True North 8 consisting of 42 lots. Over 120 EOI's were received and all lots were sold at record prices.</li> <li>• We purposefully set our pricing below Stockland's Providence Estate to gain the competitive advantage.</li> <li>• We have assumed an average rate of 30 sales per month from Sept 2022 until Feb 2023.</li> <li>• Groups like Freedom Property Investors is proposed to take out 97 pre-sales out of 132 lots in stage 1-3 at once via put-call options.</li> <li>• All contracts will be offered via off the plan Contracts requiring a 10% deposit with settlement upon completion of each Stage.</li> </ul>
<p><b>Investment Logics and Market Research to Support Residential Lots</b></p>	<ul style="list-style-type: none"> <li>• Strong and solid local demand for residential housing.</li> <li>• Limited residential supply within Ripley and Wider Ipswich Catchment.</li> <li>• Surrounded by established residential housing estates.</li> <li>• Close proximity to highly landscaped reserves, and future school site directly across our site</li> <li>• Proximity to key Employment Areas, including \$1.5 billion expansion of Ripley Town Center, which is estimated to create more than 20,000 local jobs</li> <li>• \$400 million funding for duplication of the Ipswich Motorway</li> <li>• Ipswich is the fastest growing city in Queensland.</li> </ul>



## Land and Development Finance Assumption

### Land Settlement:

Against the \$39M purchase price, we will be seeking a land bridging funding at settlement. This will be 50-65% debt gearing against the land exclusive of capitalised interest. Applying bank debt rates, this facility will peak at 50% LVR inclusive of capitalised interest and if non-bank lending is required the facility would peak at 65%.

### Rolling Construction Facility:

We will also be seeking a rolling construction facility over 13 stages from the land settlement. The facility is intended to allow repayment of debt at completion of each stage, and which allows the redeployment of that debt to the next and future stages.

Applying bank debt rates, we have assumed a 60% Loan to Value Ratio (LVR) including capitalised interest on bank finance and 65% on non-bank finance.

Please also note, the Projects Equity Balance provides for an ongoing float to act as monthly GST facility throughout the Project.

## Financial Analysis

- Both feasibilities assume the same peak equity. The difference between the two feasibilities is that Option A assumes bank debt and Option B assumes utilisation of non-bank funding.

### Option A - Senior Bank Debt Funding at 60% LVR gearing

Feasibility Summary	\$ Total (excl GST)
Net Revenue less Commission	\$ 138,937,911.36
<b>Costs</b>	
Land and Acquisition Costs	\$ 42,022,500.00
Civil Costs	\$ 36,930,881.80
Professional Fees	\$ 4,721,181.82
Statutory Fees	\$ 18,765,446.29
Marketing	\$ 363,636.36
Legal	\$ 383,393.75
Land Holding Costs	\$ 2,006,250.00
<b>Total Costs less Finance Fees</b>	<b>\$ 105,193,290.01</b>
Less Finance (Incl Interest, Fees and Land Banking interest)	\$ 11,979,288.99
<b>Total Costs</b>	<b>\$ 117,172,579.00</b>
<b>Project Profit</b>	<b>\$ 21,765,332.36</b>
<b>Profit on Cost</b>	<b>19%</b>
<b>PRSV</b>	<b>\$ 45,350,000.00</b>

	<p><b>Option B - Private Debt Funding at 65% LVR gearing (higher gearing than option A)</b></p> <table border="1"> <thead> <tr> <th colspan="2">Feasibility Summary</th> <th>\$ Total (excl GST)</th> </tr> </thead> <tbody> <tr> <td colspan="2">Net Revenue less Commission</td> <td>\$ 138,937,911.36</td> </tr> <tr> <td colspan="3"><b>Costs</b></td> </tr> <tr> <td>Land and Acquisition Costs</td> <td>\$</td> <td>42,022,500.00</td> </tr> <tr> <td>Civil Costs</td> <td>\$</td> <td>36,930,881.80</td> </tr> <tr> <td>Professional Fees</td> <td>\$</td> <td>4,721,181.82</td> </tr> <tr> <td>Statutory Fees</td> <td>\$</td> <td>18,765,446.29</td> </tr> <tr> <td>Marketing</td> <td>\$</td> <td>363,636.36</td> </tr> <tr> <td>Legal</td> <td>\$</td> <td>383,393.75</td> </tr> <tr> <td>Land Holding Costs</td> <td>\$</td> <td>2,006,250.00</td> </tr> <tr> <td><b>Total Costs less Finance Fees</b></td> <td>\$</td> <td><b>105,193,290.01</b></td> </tr> <tr> <td>Less Finance (Incl Interest, Fees and Land Banking interest)</td> <td>\$</td> <td>15,016,330.74</td> </tr> <tr> <td><b>Total Costs</b></td> <td>\$</td> <td><b>120,209,620.76</b></td> </tr> <tr> <td><b>Project Profit</b></td> <td>\$</td> <td><b>18,728,290.60</b></td> </tr> <tr> <td><b>Profit on Cost</b></td> <td></td> <td><b>16%</b></td> </tr> <tr> <td><b>PRSV</b></td> <td>\$</td> <td><b>45,350,000.00</b></td> </tr> </tbody> </table>	Feasibility Summary		\$ Total (excl GST)	Net Revenue less Commission		\$ 138,937,911.36	<b>Costs</b>			Land and Acquisition Costs	\$	42,022,500.00	Civil Costs	\$	36,930,881.80	Professional Fees	\$	4,721,181.82	Statutory Fees	\$	18,765,446.29	Marketing	\$	363,636.36	Legal	\$	383,393.75	Land Holding Costs	\$	2,006,250.00	<b>Total Costs less Finance Fees</b>	\$	<b>105,193,290.01</b>	Less Finance (Incl Interest, Fees and Land Banking interest)	\$	15,016,330.74	<b>Total Costs</b>	\$	<b>120,209,620.76</b>	<b>Project Profit</b>	\$	<b>18,728,290.60</b>	<b>Profit on Cost</b>		<b>16%</b>	<b>PRSV</b>	\$	<b>45,350,000.00</b>
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<p><b>Programme Assumptions</b></p>	<ul style="list-style-type: none"> <li>• Sales - Soft Project Launch - Aug 2022</li> <li>• Sales - Project Official Launch - Oct 2022</li> <li>• Stage 1-3 - Civil Commencement - Late Jan 2023</li> <li>• Stage 1 - Titling - Sept 2023</li> <li>• Stage 2 - Titling - Oct 2023</li> <li>• Stage 3 - Titling - Nov 2023</li> <li>• Stage 4-6 - Civil Commence - Nov 2023</li> <li>• Stage 4 - Titling - July 2024</li> <li>• Stage 5 - Titling - Aug 2024</li> <li>• Stage 6 - Titling - Sept 2024</li> <li>• Stage 7- 9 - Civil Commence - Sept 2024</li> <li>• Stage 7 - Titling - May 2025</li> <li>• Stage 8 - Titling - June 2025</li> <li>• Stage 9 - Titling - July 2025</li> <li>• Stage 10-13 - Civil Commence - July 2025</li> <li>• Stage 10 - Titling - April 2026</li> <li>• Stage 11 - Titling - May 2026</li> <li>• Stage 12 - Titling - June 2026</li> <li>• Stage 13 - Titling - June 2026</li> </ul>																																																

<b>Equity Structure</b>	<ul style="list-style-type: none"> <li>• We have assumed peak equity of \$23,000,000 - \$27,000,000. For this IM, we've adopted the \$27,000,000 from a conservative end.</li> <li>• The Arxhe Group to contribute 30% of total required Equity</li> <li>• Arxhe Ripley View Income Fund to invest 70% of total required Equity.</li> <li>• Minimum Equity Investment - \$500,000 per tranche for an investor.</li> <li>• Timing of Required Equity is as set-out in Table below.</li> <li>• The investor will receive a 15% annual coupon on their investment which the fund will distribute on a half-yearly basis.</li> </ul>																				
<b>Timeframe for Fund Investment and Payback</b>	<table border="1"> <thead> <tr> <th>Date</th> <th>Event</th> <th>Fund Equity Injection/ Payback</th> <th>Fund Balance</th> </tr> </thead> <tbody> <tr> <td>Sept - 2022</td> <td>Settlement of the development site</td> <td>\$ 20,000,000.00</td> <td>\$ 20,000,000.00</td> </tr> <tr> <td>Nov - 2023</td> <td>Settlement of stage 1-3 with purchasers</td> <td>\$ (7,500,000.00)</td> <td>\$ 12,500,000.00</td> </tr> <tr> <td>Sept - 2024</td> <td>Settlement of stage 4-6 with purchasers</td> <td>\$ (7,000,000.00)</td> <td>\$ 5,500,000.00</td> </tr> <tr> <td>June - 2025</td> <td>Settlement of stage 7-8 with purchases</td> <td>\$ (5,500,000.00)</td> <td>\$ 0.00</td> </tr> </tbody> </table>	Date	Event	Fund Equity Injection/ Payback	Fund Balance	Sept - 2022	Settlement of the development site	\$ 20,000,000.00	\$ 20,000,000.00	Nov - 2023	Settlement of stage 1-3 with purchasers	\$ (7,500,000.00)	\$ 12,500,000.00	Sept - 2024	Settlement of stage 4-6 with purchasers	\$ (7,000,000.00)	\$ 5,500,000.00	June - 2025	Settlement of stage 7-8 with purchases	\$ (5,500,000.00)	\$ 0.00
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June - 2025	Settlement of stage 7-8 with purchases	\$ (5,500,000.00)	\$ 0.00																		
<b>Project Risks</b>	<ul style="list-style-type: none"> <li>• Increased construction and civil works</li> <li>• A slowdown in speed of sales per months</li> <li>• Downturn in Housing Prices within Ripley Area.</li> <li>• Delays in Commence of Civil Works - EPBC Approval</li> <li>• Planning Delays - OPW Approvals and/or SOC Approvals.</li> </ul>																				

For additional details on any of the information contained herein please contact:

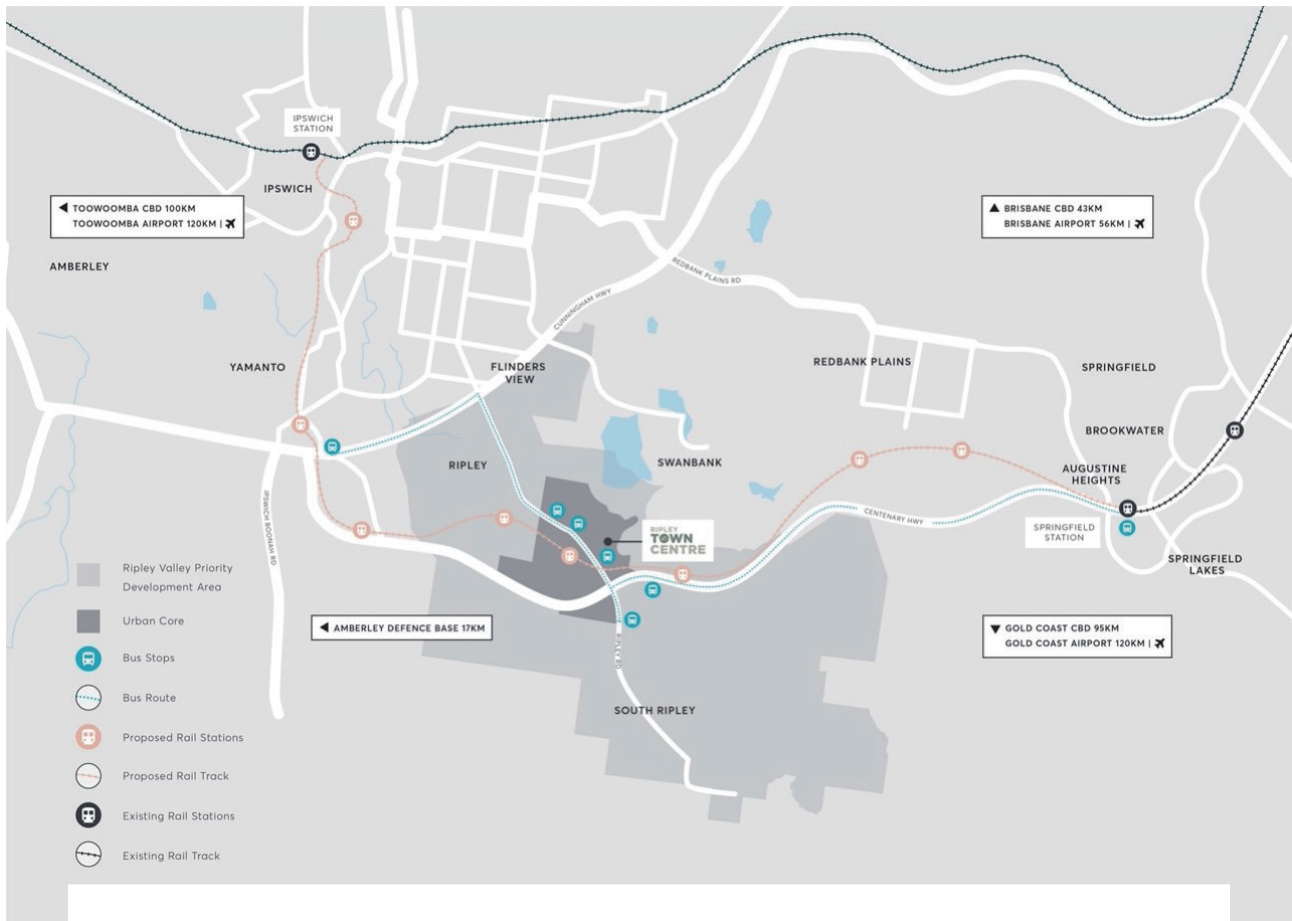
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# RIPLEY VIEW LAND ESTATE - PROJECT OVERVIEW

<b>Project Location</b>	33-37, 39-49 & 63 Fischer Road and Lot 209 and Lot 210 Melrose Drive, Flinders View, QLD 4305
<b>Site Size</b>	471,200 m <sup>2</sup>
<b>Project Zoning</b>	Residential Low Density & Recreation Zone and subject to Ripley Valley Urban Development Area
<b>Council Area</b>	Ipswich City Council
<b>Project Size</b>	511 Residential Lots 2688m <sup>2</sup> residual Childcare Super Lot Lot size ranging between 300m <sup>2</sup> to 1800m <sup>2</sup>
<b>Project Staging</b>	Civil Works to be delivered across 13 stages Lots to be delivered in stages of approximately 40 lots at a time
<b>Dwelling Typology</b>	3 & 4 bedrooms, single and double story houses in stage 1-8. 3 & 4 bedrooms, single and double story houses with modern Queenslander style in stage 9 -12

## 1. Project Location

The property is located approximately 6 kilometres by road south-east of the Ipswich CBD and 38 kilometres by road south-west Brisbane. The site has multiple frontages and is directly opposite a proposed new School, surrounded by established residential land estates. The site is one of the few undeveloped Residential pockets within the Ripley Catchment. \$1.5 billion worth of investment is being spent on expanding Ripley Town Center, whose stage 2 development is expected to be completed by 2024. Once completed, the Ripley Town Center is expected to create approximately 20,000 new jobs for the local area.



## SURROUNDED BY EXCELLENT FACILITIES AND INFRASTRUCTURE

IDEALLY LOCATED APPROXIMATELY:

**10** km

South-east of Ipswich CBD.

**40** km

South-west of Brisbane CBD.



### LOCAL INVESTMENT

Approximately 20 active residential developers in the area.



### LOCAL INFRASTRUCTURE

A number of upgrades to roads and public transport, including Ipswich motorway and a proposed transit centre at Ripley Town Centre.



### LOCAL AMENITY

New schools, parks and child care facilities right on the doorstep.



### LOCAL EXPANSION

Investment to expand Amberley Royal Australian Air Force base, a new Australia Post facility and local hospital upgrades.

## 1a. Residential Land Scarcity

It is reported that the land for development is facing an acute shortage in south-east Queensland. Greenfield housing land values in south-east Queensland have doubled in some cases in the past two years as unprecedented demand met with low supply.

South East Queensland has experienced the strongest population growth of any states in Australia, trumping NSW and VIC. And Ipswich's population is expanding faster than any other city in Queensland and it is set to more than double to hit 550,000 by 2041.

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Property Residential **Property development** Print article

## Southerners and shortages send land prices soaring in south-east Qld



**Martin Kelly**  
Reporter


Jan 20, 2022 - 2:40pm

Save Share


Greenfield housing land values in south-east Queensland have doubled in some cases in the past two years as unprecedented numbers of southern developers target the fast-growing region.

In a classic case of low supply meeting high demand, agents and developers say there are now twice the number of buyers bidding for fewer major land parcels in the Brisbane, [Gold Coast and Sunshine Coast](#) development corridor, pushing prices to record levels.

“At present, supply is as tight as we’ve ever seen it,” Brendan Hogan, director of residential at Colliers, said.



Mark Creevey, director of special projects at Ray White, said greenfield land in the western and south-western development corridors near Ipswich and Logan, which was selling for between \$20,000 and \$25,000 a lot two years ago, is now fetching up to \$50,000 a lot.



Bruce Harper of Avid Property Group says he’s told his staff: ‘You get two or three of these [bumper periods] in your lifetime - so enter the race and



The perfect storm: SEQ Land Supply

## DEFINING THE PROBLEM

While not a definitive list, the outline below typifies the issues inherent in the supply-side challenges experienced in South East Queensland.

**These issues are important for two key reasons:**

- unresolved, these issues constrain the delivery of housing to meet a growing population, reducing supply and driving prices up
- current inefficiencies and inconsistencies are eroding investment certainty, diverting investment capital to other states where there is greater certainty of planning and development outcomes.

**Forecast of required land supply**

To meet the requirements of our growing population, around 31,979 additional dwellings annually are required<sup>3</sup>. Our current system however is not delivering as it should. Drawing from the 2019 Land Supply and Development Monitoring Report, lot delivery for detached housing is not keeping up with demand.

Approved lots for housing should meet the

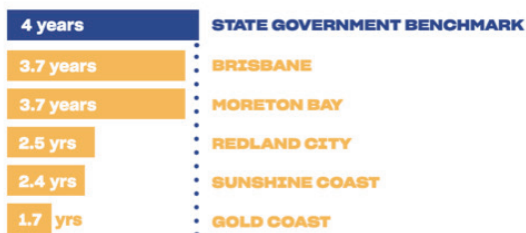
benchmark recognised in the SEQ regional plan of four years of supply available to ensure availability to meet demand but the report indicated the supply levels in the below table (Figure 1).

The development industry, through various reports, indicates further areas of concern. At least 15 years of zoned and serviceable supply for each area and housing type should also be provided to ensure adequate housing supply<sup>4</sup>.

**An additional 31,979 dwellings are needed annually to cater to population growth.**



**FIGURE 1: APPROVED LOT SUPPLY BY LGA**



## The population explosion squeezing Ipswich families in Queensland's fastest-growing area

By Jemima Burt

Posted Fri 22 Apr 2022 at 9:50am, updated Fri 22 Apr 2022 at 1:28pm



Eric and John Scott examine the letter that arrived this month warning them of a proposed school development on their property. (ABC News: Jemima Burt)

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[abc.net.au/news/qld-development-gr...](https://abc.net.au/news/qld-development-gr...)

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EXCLUSIVE - ALEXANDRA CAIN - WED 10 NOV 21

### [+] No Lots Left: Behind Queensland's Land Shortage

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Land for development is facing an acute shortage in south-east Queensland as government incentives, low interest rates and interstate buyers conspire to turbo-charge demand.

Pressure is growing on the Queensland government to release new land to meet the seemingly insatiable appetite for greenfield lots across the region.

Avid Group general manager Bruce Harper says the supply and demand for land in south-east Queensland has always been a topical issue for developers, councils and the state government.

"The industry feels we're running short of supply. Even land that's not likely to be zoned for development for up to 10 years has been optioned," he says.

Harper says most developers have consumed their developable land during the past 18 months.

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Murphy Street, RICHMOND, VIC, 3121





## 1b. Planning Approval for Development

In accordance with the Ipswich City Council PD Online records development approval was granted (Ref: 10529/2019/PDA) for the following - Reconfiguring 5 lots into 511 residential lots, 1 future childcare centre lot, 1 neighbourhood recreation park lot, 1 linear park lot, 6 drainage reserve lots and new roads.

## 2. Proposed Development Overview

### 2a. Design Scheme

The Development Scheme consists of Land Lots ranging in size from 300 m<sup>2</sup> to 1820 m<sup>2</sup>. Lots will be delivered on the site with all roads and common landscaping being vested to Council. As per the following plans, the Scheme also includes a linear park running through the site. Most lots have an outlook, ranging from a neighbourhood park, an internal linear park or a Landscaped Council Road. Dwelling Typologies will generally be a combination of single and double storey detached houses.





**tree species**

- BACKHOUSIA citriodora
- ELAEOCARPUS eumundii
- EUCALYPTUS Summer Red
- GREVILLEA baileyana
- MAGNOLIA Little Gem

- Lemon Scented Myrtle
- Eumundi Quandong
- Eucalyptus cultivar
- White Oak
- Little Gem

**shrub/feature species**

- CALLISTEMON cultivar
- DORYANTHES palmerii
- MURRAYA paniculata
- STRELITZIA reginae
- SYZGIUM cultivar

- Bottlebrush
- Spear Lilly
- Mock Orange
- Bird of Paradise
- Lilly Pilly

**groundcover species**

- ANIGOZANTHUS cultivar
- DIETES bicolor
- LIRIOPE Evergreen Giant
- LOMANDRA hystrix
- TULBUGHIA violacea

- Kangaroo Paws
- Forenight Lilly
- Lilly Turf
- Mat-Rush
- Society Garlic



Lemon Scented Myrtle



Eumundi Quandong



Euc. Summer Red



White Oak



Little Gem



Kangaroo Paws



Forenight Lilly



Lilly Turf



Mat-Rush



Society Garlic

## 2b. Lot Typology & Dwellings

The land estate will impose special building design covenant that is going to ensure the the vision of the Ripley View project is delivered through the built form.



## 2c. Project Delivery Staging & Project Program

The project will be delivered into 13 discrete stages, as set out in the below subdivision plan.



## 2d. Civil Delivery

All Estimates of Civil Works are based on current Civil Rates with a level of Conservatism applied, mitigating the risk of price deviations and escalations. Apart from cost estimations from renowned local civil contractors such as BDM, See Civil and Shadforths, we've allowed an additional 13% contingency amount to cater for the cost escalation during the delivery of the whole project. As the Civil works are split into 13 discrete stages, the current pricing assumes total mobilisation and demobilisation for each stage.

## 2e. Residual Childcare Lot

The Proposed Development includes a singular residual Childcare Lot of approximately 2688m<sup>2</sup>. The childcare lot will either be developed or sold at project completion.

### 3. Project Pricing, Competition & Contract Type

#### 3a. Project Pricing

To determine the pricing of the lots, we have undertaken a competition catchment analysis of the Ripley and Ripley South regions. Based on the last competitive analysis we did in March 2022, there are only 6 projects in the catchment area. These projects have limited stock remaining. In the last few weeks, there have been releases from Montview and Providence, both in Ripley South.

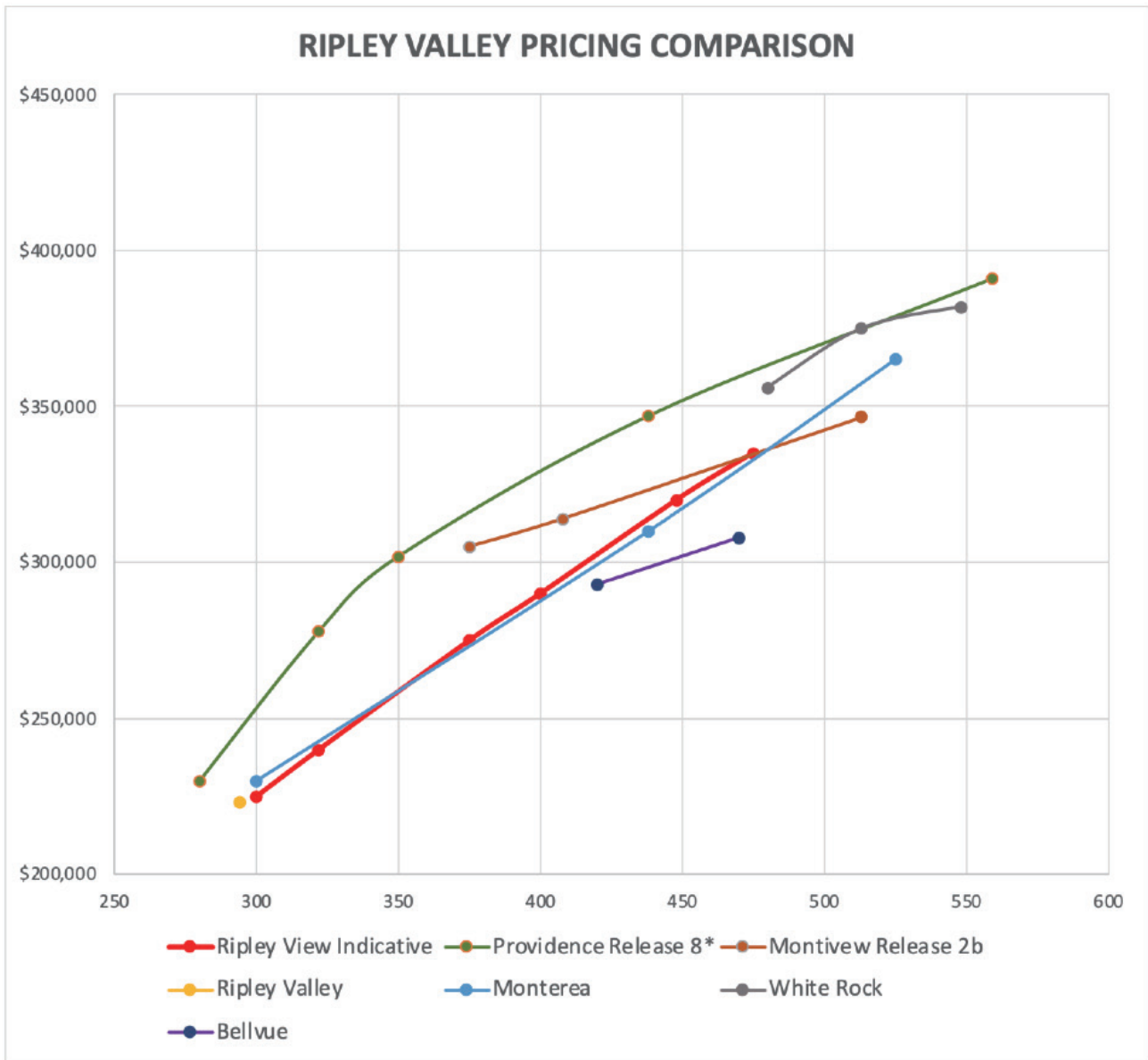
The most recent release by Providence was Trust North 8, consisting of 42 lots. Over 120 EOIs were received, and all lots were sold at record prices. Over the last month, Montview released and sold 27 lots.

The market is solid in Ripley Valley, evidenced by the lack of stock and the continued substantial enquiry. Using the current competitor pricing information, we have completed an analysis comparing the relevant projects and are confident in achieving the average sales rate with the targeted sales velocity.

#### Ripley View Comparative Pricing

Lot Size	Ripley View Indicative	Providence Release 8*	Montview Release 2b	Ripley Valley	Monterea	White Rock	Bellvue
280 m <sup>2</sup>		\$229,900					
294 m <sup>2</sup>				\$223,000			
300 m <sup>2</sup>	\$225,000				\$230,000		
313 m <sup>2</sup>							
320 m <sup>2</sup>							
322 m <sup>2</sup>	\$240,000	\$277,900					
330 m <sup>2</sup>							
336 m <sup>2</sup>							
347 m <sup>2</sup>							
350 m <sup>2</sup>		\$301,900					
375 m <sup>2</sup>	\$275,000		\$305,000				
380 m <sup>2</sup>							
392 m <sup>2</sup>							
400 m <sup>2</sup>	\$290,000						
408 m <sup>2</sup>			\$314,000				
415 m <sup>2</sup>							
420 m <sup>2</sup>							\$293,000
424 m <sup>2</sup>							
438 m <sup>2</sup>		\$346,900			\$310,000		
448 m <sup>2</sup>	\$320,000						
450 m <sup>2</sup>							
470 m <sup>2</sup>							\$308,000
475 m <sup>2</sup>	\$335,000						
480 m <sup>2</sup>						\$355,950	
501 m <sup>2</sup>							
513 m <sup>2</sup>			\$346,500			\$374,950	
525 m <sup>2</sup>					\$365,000		
548 m <sup>2</sup>						\$381,950	
559 m <sup>2</sup>		\$390,900					

## Ripley View Comparative Pricing



### 3a i). No Pricing Escalation

No pricing escalation across the Project Stages has been assumed at this stage. While it is expected that sale prices will rise on a Stage by Stage basis, we have taken a conservative approach and not factored in any escalation in Revenue. However, we do factor in a continuous cost escalation in cost.

### 3b. Contract Type

All presale contracts signed will be at arm's length. The purchaser is required to pay a 10% deposit at the time of contract signing and the balance upon settlement of the lot.

### 3c. Sales Strategy

#### 3c i). Project Sales Agent

Through the project development, we have worked extensively with experts in Residential Sales and Project Marketing. The Team have extensively consulted with Freedom Property Investors & Peter Cameron Marketing and Sales on Dwelling Typologies, Project Mix, Projected Sale rates and, importantly, expected Sales Pricing.

Freedom Property Investors has indicated they have an excessive number of investor members ready to purchase lots in our development. For stages 1-3, there are 132 lots in total, and Freedom Property Investors is proposing to underwrite all 97 presales in the form of put & call options.

While achieving the highest number of presales as early as possible remains a high priority, it's also essential to maintain the balance between home occupiers and investors to maintain a good street appeal for the land estate. For this reason, we are currently finalising 45 put and call options with Freedom Property Investors for the first three stages, while Peter Cameron Marketing & Sales will be engaged to sell the remaining lots to local home occupiers.

Besides the above, local builders such as Bella and Fortitude have expressed their interest in purchasing several blocks from stage 1 from us to build display homes to attract local home occupiers for future stages.

#### 3c ii). Project Sales Agent

The Ripley View Land Estate will be independently branded and strongly marketed to ensure the project is showcased to the broadest market. This independent branding is also critical to ensure that Purchasers resonate with the site and with the Community being delivered. As such, Marketing budgets have been set to ensure that a premium quality Sales Office can be established on-site and that a robust Marketing programme can be initiated to reach the largest audience.





### 3d. Development Team Expertise

## P R E E R

Preer is one of Australia's leading development and property advisory firms. Preer specialises in acquisitions, development management and project management as a market leader in identifying and delivering profitable developments. It is Preer's commercial and strategic approach coupled with its culture of excellence and highly experienced team that ensures projects are consistently delivered on time, on budget and to a level of quality that all parties are proud of.

Understanding the importance of exit strategies and their substantial implications for de-risking a project, its unrelenting drive to minimise exposure, strengthen safeguards and maximise the potential for fiscal triumph has earned itself an outstanding reputation for developing prodigious financial returns.

Recent projects completed by Preer include (all with 100% pre-sales)

- Whitehaven St, Burpengary QLD 4505 - 400 lots subdivision - \$111,160,000
- Rockfield Road Doolandella QLD 4077 - 78 Townhouses - \$28,022,000
- High St Thornbury VIC 3071 - 66 Apartments - \$33,000,000
- Cambridge Road Mooroolbark VIC 3138 - 37 townhouses - \$24,660,000

#### Media

- **API Magazine** - <https://www.apimagazine.com.au/news/article/no-nonsense-developer-gets-to-the-point>
- **News.com.au** - <https://www.news.com.au/finance/real-estate/renting/developer-preerproperty-group-building-tiny-homes-in-victorias-caravan-parks/news-story/ab65e54a9f533234340e5b6c674af239>
- **Domain** - <https://www.domain.com.au/news/how-to-become-a-property-developer-and-make-a-ton-of-money-1006745/>
- **Urban Developer** - <https://www.theurbandeveloper.com/articles/caravan-parks-manufacturedhomes-development>
- **Ticker New** - <https://vimeo.com/609478919/12337123d2>



Apart from Preer, HPS (a local firm based in Brisbane) was also engaged as our on-ground development team, who will manage the day-to-day operation of the development alongside Preer’s strategic inputs.

HPS has nearly two decades of experience in the property development industry in the local area, managing every aspect of project delivery. With specialist skills in strategic off-market acquisitions, development, design management and community engagement, HPS deeply understands the fundamentals of the property sector.

Recent projects managed by HPS include

- Ecco Ripley - 2500 lots master planned community and town centre
- The Plateau, Ripley - 137 lots residential subdivision development approval
- The Entrance, Ripley - Retail development and 83 residential lots subdivision
- Elliott Heads - 2500 lots masterplan development strategy

## ➤ OUR TEAM



### CHRIS HALL

Managing Director/Senior Development Manager

Chris has nearly two decades of experience in the property development industry managing every aspect of project delivery. In his role as Managing Director, Chris drives the business through his creative and commercial property led solutions. With specialist skills in strategic off-market acquisitions, joint venturing, development, design management and community engagement, Chris deeply understands the fundamentals of the property sector.

Chris’ ability to navigate, engage and manage teams of specialist consultants along with being able to attract like-minded partners provides our clients with quality end-to-end development solutions. This maximises planning and financial outcomes for all parties involved and ensures that projects are viable before significant investment is made. His composed and innovative nature as well as his diverse skill set provides a unique and refreshing approach to the industry.

- Ripley View – 511 lot residential sub-division + childcare centre approval
- Ecco Ripley – 2500 lot master-planned community and town centre
- The Plateau, Ripley – 137 lot residential subdivision development approval and nomination
- The Entrance, Ripley – retail development and 83 residential lot subdivision
- Elliott Heads - 2500 lot masterplan development strategy
- Department of Housing and Public Works - Caboolture, MacGregor, Oxley, Upper Mount Gravatt & Condon - multi-unit development
- Department of Communities, Housing and Digital Economy - Gold Coast & Townsville Youth Foyer
- Ipswich Jets League Club - Club Refurbishment
- 47 Wildey St, Raceview – 42 townhouse subdivision and development approval

## JENNA SPURLING

Operations Manager

Jenna is a passionate and driven professional with over 10 years of experience in organisational leadership. Overseeing both the operational and business development of HPS, Jenna brings with her highly developed governance skills and abilities.

Jenna's professional career has spanned several sectors including public health, government and private enterprise. Complimenting her demonstrated administrative and governance experience, Jenna has become a skilled strategist and effective communicator and has been responsible for the crafting and implementation oversight of numerous operational plans, projects and policies.

Jenna prides herself on her ability to bring the best out of her team, leading HPS to achieve quality business and client outcomes.



## DAVID SENEKAL

Development & Construction Manager

David brings over 15 years of development and construction experience, overseeing all elements of the construction, planning and civil works phases across residential, commercial and specialist disability projects, including owning and operating his own successful construction company in New Zealand.

David is Procore qualified as a Project Manager and Superintendent along with being a licensed building practitioner in Carpentry. David has specialist skills in the design of onsite service plans, quality assurance and ensuring building and site compliance. With proven experience running multiple projects at once, David takes a multidisciplinary approach to development and construction management and will add value to any client's project, big or small.



## GEORGE CHEN

Development Manager

George is a highly accomplished Development Manager with demonstrated experience leading the delivery of development projects across residential, commercial, industrial, retail, mixed-use and tourism sectors. He brings exceptional project planning and leadership skills previously holding key roles with Archerfield Airport, Opus International Consultants and GHD.

George's skills translate to the coordination of multidisciplinary teams, ensuring compliance with all aspects of building codes and statutory regulations within property development and construction industries. With proven stakeholder management abilities and as a registered Engineer RPEQ, George manages all aspects of project delivery from inception through to handover. George is fluent in English and Mandarin.



## BRENDON DEVINE

Assistant Development Manager

Passionate about sourcing and achieving great developments, Brendon is well versed across the property sector. Brendon takes an active role in working with our clients, subcontractors and suppliers to achieve high client satisfaction while meeting construction programs, budgets and best practice requirements.



## OLIVIA PORTER

Administration & Office Coordinator

Highly experienced and motivated administration professional, Olivia has more than six years of experience in property administration. A forward-thinking problem-solver and persuasive communicator, Olivia has built a strong foundation with Hall Property Solutions.

## 4. Confidentiality and Disclaimer

The Information Memorandum ( “IM” ) has been prepared by Arxhe Ripley View Investment Pty Ltd ( “Arxhe” ) for a limited number of potential lenders and or investors in relation to the property at 33-37, 39-49 & 63 Fischer Road and Lot 209 and Lot 210 Melrose Drive, Flinders View, QLD 4305 ( “the Property” ), for their exclusive use, on the express understanding that the contents will be regarded and treated as strictly confidential. This IM may not be reproduced or used in whole, or in part, for any purpose other than that for which it is intended. This IM is not meant to replace the The Information Memorandum that will be issued under a MIS.

The contents of this IM and all information relating to the Property, Arxhe or arrangements surrounding the Property provided by Arxhe, its advisers, consultants or any party associated with Arxhe which is not public knowledge ( “Information” ), is confidential and must not be disclosed by the recipient ( “Recipient” ) of the Information to any person except on a need to know basis to:

- Its employees;
- Its consultants; and
- Persons who have or may have an association with the Recipient in relation to the Property.

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This IM has been prepared without any actual, or implied, knowledge or consideration as to the investment objectives, financial situation, taxation position or other particular needs, or requirements of any potential Lender.

Any Lender who intends to participate in the Facility should make its own independent assessment and investigation of the Facility and of the Property as it deems necessary, including, without limitation, seeking professional advice and must base any investment decision it may make upon such assessment, investigation and/or advice. This IM is not, nor should be construed as, a recommendation by Arxhe or any of its affiliates, or any of its affiliates’ officers, agents or employees (each a “Arxhe Associate” ) to participate in the Facility. Each Lender must make its own independent assessment and investigation of the Property, its own appraisal of its creditworthiness as it may deem necessary, and must determine its interest in participating in the Facility upon the basis of such independent assessment, investigation and appraisal, and, to that extent, no reliance will be placed on Arxhe or any Arxhe Associate.

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- Recommends that Lenders and or investors undertake their own investigation to satisfy themselves as to the accuracy of those figures and matters associated with this IM;
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Should any recipient of this IM decide against participating in the Facility, the recipient is required to return this IM to Arxhe and to destroy all material prepared from and/or containing any information from this IM.

No party assumes any responsibility to update this IM in any respect.

# Express of Interest Form

## Ripley Project

### Applicant Details

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Full Name

Address

Telephone number

Email address

ABN (if any)

TFN (if any)

Country of residence

Tax exempt status (if any)

### Investor Type

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- Individual / Joint Investors / Sole Traders
- Company
- Trust / Superannuation Fund with Individual Trustee
- Trust / Superannuation Fund with Corporate Trustee

Other, please specify:

### Financial Adviser (if any)

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Financial adviser name

Financial adviser telephone number

Financial adviser email address

### Bank Account Details (for payment of distributions)

---

Account name

BSB / Sort Code

Account number

Bank

Bank address

### Investment Amount

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A\$



DEVELOPED BY



P R E E R

ALL ENQUIRIES

Ripley View Home Consultant Team

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